



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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Order Filed on May 22, 2025
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

In Re:

AYYAZ AHMED and AYSHA KHAN, et al.,
Debtors.

Chapter 7

Case No. 23-21777 (SLM)

Hon. Stacey L. Meisel

**ORDER (1) FINDING THE DEBTORS IN CONTEMPT AND AWARDING
SANCTIONS; (2) COMPELLING THE DEBTORS TO ACCOUNT FOR AND
TURN OVER INFORMATION PERTAINING TO PREFERENTIAL TRANSFERS;
AND (3) COMPELLING THE DEBTORS TO ACCOUNT FOR AND TURN OVER
PROPERTY OF THE ESTATE**

The relief set forth herein, on the following pages, numbered two (2) through (3), be and hereby is **ORDERED**.

DATED: May 22, 2025

Stacey L. Meisel
Honorable Stacey L. Meisel
United States Bankruptcy Judge

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Debtor: Ayyaz Ahmed and Aysha Khan, et al.

Case No.: 23-21777 (SLM)

Caption: Order (1) Finding the Debtors in Contempt and Awarding Sanctions; (2) Compelling the Debtors to Account for and Turn Over Information Pertaining to Preferential Transfers; and (3) Compelling the Debtors to Account For and Turn Over Property of the Estate

THIS MATTER, having been brought before the Court upon the motion (the “Motion”) of Charles M. Forman, chapter 7 trustee (the “Trustee”) for Ayyaz Ahmed and Aysha Khan, et al. (the “Debtors”), through his attorneys, Forman Holt, for the entry of an order (1) finding the Debtors in contempt and awarding sanctions; (2) compelling the Debtors to account for and turn over information pertaining to preferential transfers; and (3) compelling the Debtors to account for and turn over property of the estate; and the Court finding that notice of this motion having been given to all appropriate parties; and the Court having reviewed the pleadings filed, the arguments presented and all objections, if any; and for good cause shown, it is hereby

ORDERED that the Debtors be and hereby are found to be in civil contempt of the *Consent Judgment Extending Proceedings and for Related Relief* (the “Consent Judgment”) entered on December 17, 2024 [Doc. No. 142; Adv. Pro. No. 24-1633, Doc. No. 15]; and it is further

ORDERED that the Debtors shall be sanctioned with a fine of \$ 100.00 per day for every day between the date of the entry of this Order and the date that the amended schedules required by paragraph 11 of the Consent Judgment are filed with the Court; and it is further

ORDERED that the sanctions shall be paid to “Charles M. Forman, Chapter 7 Trustee for Ayyaz Ahmed, et al.” and sent to Forman Holt, 365 West Passaic Street, Suite 400, Rochelle Park, New Jersey 07662; and it is further

ORDERED that in the event the sanctions are not paid as set forth herein, the Trustee shall have a valid post-petition judgment in the amount of the sanction award that is not dischargeable; and it is further

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Debtor: Ayyaz Ahmed and Aysha Khan, et al.

Case No.: 23-21777 (SLM)

Caption: Order (1) Finding the Debtors in Contempt and Awarding Sanctions; (2) Compelling the Debtors to Account for and Turn Over Information Pertaining to Preferential Transfers; and (3) Compelling the Debtors to Account For and Turn Over Property of the Estate

ORDRED that the Debtors are compelled to account for and turn over all information pertaining to the transfer made by Ayyaz Ahmed to his unidentified friend between August 31, 2024 and the Petition Date, including but not limited to providing the Trustee with (1) the name and address of the transferee, (2) the amount(s) of the transfer, and (3) the date(s) of the transfer; and it is further

ORDRED that the Debtors be and hereby are directed to account for all property and cash transferred to Rashid Ali and the disposition of all such transfers; and it is further

ORDERED that the Debtors be and hereby are directed to turn over to the Trustee not less than \$87,882 constituting non-exempt property of the estate; and it is further

ORDERED that the Debtors be and hereby are directed to account for and turn over to the Trustee all other non-exempt assets, property and cash available for their use and within their direction and control, whether in the United States, Pakistan, or any other location in the world, as of the Petition Date.